

**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT OF  
PROPOSED LOCAL GOVERNMENT FINANCING**

September 20, 2019

Joint Legislative Committee on Local Government  
North Carolina General Assembly  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention Committee Chairs; Committee Assistant

Fiscal Research Division  
North Carolina General Assembly  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925  
Attention: Interim Director


***Orange Water and Sewer Authority  
\$20,000,000 Water and Sewer System Revenue Bonds, Series 2019***

In accordance with N.C.G.S. § 120.157.2(a) (the "Statute"), the Orange Water and Sewer Authority ("OWASA") hereby notifies you of its intent to issue revenue bonds pursuant to The State and Local Government Revenue Bond Act, N.C.G.S. § 159-80 et seq. OWASA has determined that it is necessary to make certain capital improvements to OWASA's water and sewer system, including replacement of water mains, replacement and rehabilitation of water and wastewater pumping stations, improvements and upgrades to a water treatment plant, replacement of a sewer interceptor, and improvements to and rehabilitation of a wastewater treatment plant (collectively, the "Project").

OWASA is considering the issuance of approximately \$20,000,000 in aggregate principal amount of its Water and Sewer System Revenue Bonds (the "Bonds") to finance the Project. OWASA has in place a bond order that pledges the revenue from the water and sewer system to the repayment of revenue bonds supported by the system. Therefore, repayment of the Bonds will come from the pledged revenues generated by the water and sewer system.

OWASA intends to seek approval of the Bonds by the North Carolina Local Government Commission (the "LGC") at its meeting scheduled for November 5, 2019, or such later meeting as the LGC may determine. OWASA has retained McGuireWoods LLP as bond counsel for the issuance and sale of the Bonds.

**ORANGE WATER AND SEWER AUTHORITY**

By:  9/20/19  
Stephen Winters  
Director of Finance and Customer Service

cc: Greg C. Gaskins, Secretary  
Local Government Commission  
NC Department of State Treasurer  
3200 Atlantic Avenue  
Raleigh, NC 27604